

VAN NORDEN'S MAGAZINE QUITS

NO MONEY COMING IN SINCE THE \$25,000 IS STOLEN.

Editor Van Norden Declares to Suspended His Bonanza Angel Stock Control Said to Have Been Sold for \$125,000. Current Literature Bid-for Subscription Lists

Van Norden's Magazine, a periodical of a semi-fictional character which for four years had been published by the Eastern Publishing Company with the backing of Warner M. Van Norden, then president of the trust company which bore his name, has closed to exist. The publishers of *Current Literature* announced yesterday that they were negotiating for the purchase of the subscription lists, but that no sale had been made to them yet.

An officer representing the publishers of *Current Literature* said that his firm had no idea of buying any more of the assets of *Van Norden's Magazine* than those lists. Some of the contracts, the manuscripts on hand or the good will of the magazine would be purchased by *Current Literature*, he added. An officer of the Eastern Publishing Company confirmed the statement that *Current Literature* was negotiating for the purchase of the subscription lists and volunteered the statement that so far as he knew no other asset remained.

The withdrawal of support by Warner M. Van Norden immediately following the adventure he had on East Thirty-third street about a month ago, when two women relieved him, as he complained to the police, of a roll of bank bills worth \$26,000, was given by this officer of the publishing company as the direct cause of the magazine's death. All of the expenses of publishing in the last three weeks and after Van Norden had left New York to take the waters at Saratoga had come out of the pockets of the officers of the Eastern Publishing Company, he said, after Warner M. Van Norden, the father of Warner M. Van Norden had refused to come to the rescue of the literary venture previously sponsored by the young man.

Two hours are present, industry tops of the magazine were established and the reputation of the magazine destroyed.

The company's Allen Francis Walker, president and treasurer; Thomas B. H. Miller, advertising manager; and George Sprague, Jr., secretary. These, with Warner M. Van Norden constituted the directors. Mr. Walker was succeeded by Mr. Harry L. Miller, who had been called by Mr. Van Norden to reorganize the entire plant of the company, and when the new administration took office it faced a peculiar situation. The magazine had run three years at a loss of \$260,000 and it had a net circulation of less than 100,000. In its original form it had a news man, cost of the news staff, circulation up to 100,000 and cut the loss down to \$60,000. Suddenly when the magazine seemed to be at its nadir ready to prove itself a real success, and to cut the deficit down to zero, Warner M. Van Norden had that adventure with the two women on Thirty-third street and became a pauper. The result of it was worse informed that he could not even talk business with members of his family.

After his departure Mr. Van Norden, Jr., informed Mr. Walker that neither his son nor he himself was willing to put any more money into the magazine. The publishing interests had sold their publishing interests, in the running interests of the magazine since then have been yielded by the other officers of the company.

"A circumstance that did not reach the ears of the other officers of the company until very recently was sold by Warner M. Van Norden during the three weeks of 2,400 shares of the stock of the Eastern Publishing Company, representing the controlling interest. These shares were \$50 and the lot was bought, we understand, for \$100. We understand that a downtown broker bought the shares from the other officers, this being one of a controlling interest, the other direction of the company did not find out. The result of these sudden changes is that *Van Norden's Magazine* is busted and so badly busted that it has very little to sell."

The magazine over which this remains was bought yesterday had a short career of only six months. It was first printed and brought out in May, 1908. The Post Office Department, believing that the magazine was an advertisement for the banking interests of the Van Norden's, refused to give it a rating as second class mail until October, 1908. In April of 1909 there was a shakeup and change of editors, management, and editorial policy, the failure of A. G. Haag, Jr., which had appeared in the magazine as that of the president of the Eastern Publishing Company, was dropped. Haag was manager of one of the uptown offices of A. G. Brown & Co. until the failure.

HOGS SELL AT \$10.10.

New Record for a Farmland Trade in Chicago Market

On March 2, hogs jumped to \$10.10 today, when a carload was bought at that figure by an Eastern shipper. Single instances of \$10.50 have been recorded at the stock yards during the high prices, but as this figure is paid for single animals allowing for a "shrink," or 10 pounds in a 300-pound hog, the price has not been entered in the books and is not recognized by the buyers as a mark to go by. Receipts were about 20,000 with packers and shippers both after the market.

IRON TRADE MERILY HOPEFUL.

Buyers Not Yet Convinced That the Greatest Weakness Has Been Reached.

The improvement in the iron trade, according to the leading trade papers, is still largely a sentimental one due largely to the approach of the active season and to a return of public confidence. The *Iron Trade Review* says:

A distinctly better feeling has come with the disappearance of the extremely cold weather, which has been an important factor in decreasing the volume of business in a number of lines, particularly structural material. Opinions differ as to how soon active buying will be resumed, some believing that it will not be until April 1, but the volume of pig iron inquiries now being received indicates that large orders may soon be placed.

In the eastern territory the principal buying of pig iron has been by the cast iron pipe interests, which have placed orders for about 25,000 tons, of which about 21,000 tons were Southern. A leading pipe interest in Philadelphia is inquiring for 5,000 tons additional, and the principal iron interests have also shown some inquiry in the matter of foundry iron. In the Pittsburgh district the Westinghouse Electric and Manufacturing Company is inquiring for 10,000 tons of foundry iron, of which about 10,000 tons will be for the Cleveland plant and the remainder for the Allegheny plant.

In steel making iron the principal transactions have been in Pittsburgh, where from 15,000 to 20,000 tons of bessemer have changed hands, and St. Louis, where 5,000 tons of basic have been purchased. At Pittsburgh inquiries amounting to 15,000 tons of basic are pending, and early sales are expected definitely to fix the price, which has been somewhat uncertain.

The *Iron Age* says:

It cannot be said that the large steel interests are now booking more new business than was being taken a fortnight ago, but they see more in prospect. There has been some buying of pig iron, for the most part by large consumers, and the business has been of the sort that brings prices to new levels.

In round iron one important buyer has taken about 9,000 tons for Eastern plants, and is still in the market for 6,000 tons, but no further purchases are expected.

One of the few of which a small part was closed. A cast iron pipe company has

bought about 20,000 tons of Southern iron,

but this is really the renewal of a standing

single contract, which deliveries extending

over six months. The general run of buy-

ers are not convinced by the arguments of higher iron prices for 1910, and are disposed

to wait for indications, which they do not

see fit at the point of greatest weakness has been reached.

HABITS OF SHEEP

As Bearing on the Government's Suit to Dissolve Harriman Merger.

The Government's efforts at the continuation yesterday of the hearings in the suit to dissolve the merger of the Union and Southern Pacific railroads were confined to an attempt to shake testimony given by the railroad men that there never had been competition between the two roads for the wool traffic in Nevada, Idaho and Utah. Frank H. Plaisted, assistant general freight agent for the Oregon Short Line at Salt Lake City, was the witness under fire.

He explained that the nature of the sheep industry and the habits of the sheep made competition between the Union and Southern Pacific roads impossible, though admitting of such competition between the San Pedro and the Denver and Rio Grande Sheep, he said, spent the summers in the hills and in the fall moved to the desert plains, where they ate snow as a substitute for water, and fed on the sun cured vegetation. When spring came the sheep had to hustle back to the hills in the desert, then coming to the thirsty arid belt.

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